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News Release

June 30, 2014

Michigan June Agricultural Prices

Prices received by Michigan farmers for the full month of May 2014 and mid-month prices as of June 15, 2014 are listed in the table below.

Some Michigan highlights were: June corn, at \$4.20 per bushel, is down \$0.45 from May and down \$2.59 from last year; June soybeans, at \$14.20 per bushel, are down \$0.30 from last month and down \$0.80 from last year; June wheat, at \$6.40 per bushel, is down \$0.53 from May and down \$0.45 from last year; June milk, at \$23.30 per cwt., is down \$1.20 from last month, and up \$3.10 from last year.

The preliminary All Farm Products Index of Prices Received by Farmers in June, at 111 percent, based on 2011=100, decreased 3 points (2.6 percent) from May. The Crop Index is down 1 point (1.0 percent) and the Livestock Index decreased 3 points (2.3 percent). Producers received lower prices for corn, milk, broilers, and eggs and higher prices for oranges, cantaloupes, tomatoes, and lettuce. In addition to prices, the overall index is also affected by the seasonal change based on a 3-year average mix of commodities producers sell. Increased monthly movement of wheat, hay, grapes, and peaches offset the decreased marketing of oranges, cattle, milk, and broilers.

The preliminary All Farm Products Index is up 1 point (0.9 percent) from June 2013. The Food Commodities Index, at 121, decreased 3 points (2.4 percent) from last month but increased 12 points (11 percent) from June 2013.

Prices Received by Farmers, June 2014

Commodity	Michigan			United States		
	Jun 2013 ¹	May 2014 ¹	Preliminary Jun 2014 ²	Jun 2013 ¹	May 2014 ¹	Preliminary Jun 2014 ²
Beans, dry edible.....dollars/cwt	46.40	53.20	(D)	38.00	38.10	36.40
Corn.....dollars/bu	6.79	4.65	4.20	6.97	4.71	4.37
Hay, alfalfa.....dollars/ton	210.00	170.00	165.00	220.00	224.00	222.00
Hay, other.....dollars/ton	190.00	130.00	110.00	147.00	150.00	139.00
Oats.....dollars/bu	(D)	3.45	(D)	3.93	3.98	3.95
Potatoes.....dollars/cwt	(S)	(D)	(D)	12.57	10.77	9.87
Soybeans.....dollars/bu	15.00	14.50	14.20	15.10	14.40	14.10
Wheat, winter.....dollars/bu	6.85	6.93	6.40	7.18	7.26	6.56
Milk, all.....dollars/cwt	20.20	24.50	23.30	19.50	24.20	23.30

¹ Entire month weighted average price.

² Mid-month price.

(D) Withheld to avoid disclosing data for individual operations.

(S) Insufficient number of reports to establish an estimate.